GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2144
ANSWERED ON:11.12.2015
Fake Currency
Khanduri AVSM Maj. Gen. (Retd) Bhuwan Chandra

Will the Minister of FINANCE be pleased to state:

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO.2144
TO BE ANSWERED ON 11TH DECEMBER, 2015/20TH AGRAHAYANA, SAKA,1937
FAKE CURRENCY

2144. MAJ GEN B.C. KHANDURI AVSM(RETD):
QUESTION
Will the Minister of FINANCE be pleased to state:
(a) whether the Reserve Bank of India(RBI) regularly monitors the flow of fake currency in the country, if so, the details thereof;
(b) whether a committee has been constituted for this purpose, if so, the details thereof along with the fake currency seized by RBI during the last three years and the current year;
(c) whether the Government propose to introduce new kind of currency impossible for anyone to copy; and
(d) if so, the details thereof and other steps likely to be taken by the Government to check the circulation of fake currency in the country?

Answer

ANSWER
MINISTER OF STATE FOR FINANCE
(SHRI JAYANT SINHA)
(a) & (b): Reserve Bank of India(RBI) regularly monitors detection of fake currency in the banking channel. At the instance of RBI, the State Governments have constituted State/District Level Committees, under the chairmanship of the Director General of Police of the State/ Collector of the district respectively, to deal exclusively with the issues relating to counterfeit bank notes viz., sharing of information on seizures/detection; lodging of FIR; reviewing measures to curb circulation of forged notes; and tackling / focusing on both, the cause and the effect, of the menace. Further, an FICN Coordination Group (FCORD) has been formed in the Ministry of Home Affairs to share the intelligence/information amongst different security agencies of States/Centre to counter the menace of circulation of fake currency notes in the country.
The details of counterfeit notes detected in the banking system during the last three years and the current year are as under:
(In pieces)

Year	Detected by RBI	Detected at Banks	Total
2012-13	29200	469052	498252
2013-14	19827	468446	488273
2014-15	26128	568318	594446
2015-16 (April-August, 2015)	14307	250309	264616

(c) & (d): Incorporating new security features/ designs in the banknotes to stay ahead of the counterfeiters is an ongoing process. In order to stay ahead of the counterfeiters, Government has recently introduced revised numbering pattern in all denominations of banknotes. RBI has issued a Press Release on this regard on June 25, 2015. Government in consultation with RBI, has also initiated the process of procurement of upgraded/new security features for a new series of banknotes. RBI has issued a PQB for supply of Security Features for Indian banknotes on June 19, 2015.
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